

December 21, 2020

Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East)
Mumbai – 400051

Scrip Code: 539940

Name of Scrip: MAXVIL

Sub.: Press Release

Dear Sir/Madam,

Please find enclosed herewith a copy of the press release being issued by the Company for dissemination to the public.

You are requested to take the aforesaid on record.

Thanking you,
Yours faithfully,
For **Max Ventures and Industries Limited**



Saket Gupta
Company Secretary and Compliance Officer

Encl.: As above

PRESS RELEASE

Max Speciality Films to invest Rs 600 Mn for 2 metallizer lines

- **Max Speciality Films Limited (MSFL) to install 2 metallizer lines at a total investment of Rs. 600 Mn; Rs. 300 Mn for each line**
- **1st metallizer line has been already funded by MaxVIL and its Japanese partner Toppan; 2nd metallizer line is to be funded through internal accruals**
- **Metallizer lines will further enable MSFL to enhance its value-added speciality product portfolio**

New Delhi, 21st December 2020: Max Ventures & Industries Limited's (MaxVIL) subsidiary Max Speciality Films Limited (MSFL), which manufactures specialty packaging films is investing Rs. 600 million to install two metallizer lines to meet the increased demand for specialty packaging from packaged food segment with improved shelf life offering 100% reliable laminate options. MaxVIL holds 51% stake in MSFL, while Japanese major Toppan holds 49% stake.

These lines add a thin layer of metal, mainly aluminum to the specialty films being produced by MSFL to enhance the barrier properties and for superior appearance of the packaging.

MSFL's commitment of Rs. 600 Mn for the two metallizer lines is a part of its efforts to improve the proportion of specialty films it markets, and in line with its focus since the last few years to co-create packaging films innovations in consultation with leading FMCG companies.

Out of the total planned capex of Rs. 600 Mn, MSFL has invested Rs. 300 Mn for installing the first metallizer line, which is expected to be commercialized by March next year. The second metallizer line, with similar investment of Rs. 300 Mn, will be operational in the 3rd quarter of the next financial year. These metallizer lines will not increase the overall capacity because the base film remains the same, but it will enhance MSFL's ability to improve the value-added specialty component in its product category.

Speaking about the investment, Sahil Vachani, MD & CEO, MaxVIL, said, "The installation of the new metallizer lines is a part of our stated strategy of being the quality and innovation leaders in the industry. We have been focusing on increasing the specialty films component in our production-mix which results in better pricing power and improves margins."

MSFL manufactures a vast range of BOPP films of differentiated quality across a wide field of applications: graphic art, labelling, flexible packaging for processed foods, confectionery, non-food fast moving consumer goods (FMCG) and industrial goods. It has developed packaging films with anti-bacterial properties which has been accepted very well in the markets. Its total capacity is currently around 81 KTPA (Kilo-Tonnes Per Annum) at facility located at Rail Majra, Ropar, Punjab.

The company is focusing to increase sales of value-added specialty films as it is more profitable. Value-added specialty films volume contribution stood at 42 per cent of total volumes in FY20 as compared to 34% in FY19 and it continues to increase.

The BOPP Films Industry was severely impacted in FY19 because of significant capacity expansion, leading to depressed prices and profitability. However, from FY20 onwards, the demand has increased while supply remained constant, resulting in increased realisations and strong profitability for MSFL. No major capacity addition is planned in the BOPP industry in the near future, which augurs well for sustainable margins for the MSFL in the times to come.

About Max Speciality Films

Launched in 1988, Max Speciality Films, a subsidiary of MaxVIL, is an innovation leader in the Specialty Packaging Films business. It has a strategic partnership with Japan's Toppan Printing Co. Ltd., a leading global printing company. Max Speciality Films is a top supplier of specialty packaging, labels, coating and thermal lamination films for the Indian and overseas markets. Its volumes for FY20 stood at approx. 63,0000 metric tons. MSF remains committed to its focus of creating value added films and specialty products through research and innovation. Since the commissioning of its state-of-the-art line 5 in 2018, MSF has significantly increased its production of recyclability films.

About MVIL

Incorporated in 2015, Max Ventures & Industries Limited (MaxVIL) operates across two core businesses of Real Estate and Specialty Packaging Films through its subsidiary companies – Max Estates Limited, Max Asset Services Limited, Max I. Limited and Max Speciality Films Limited. MaxVIL is listed on the NSE and BSE. Besides a 49.7% holding by Analjit Singh sponsor family, some other shareholders include New York Life and First State Investments.

About Max Group

The Max Group is a leading Indian multi-business conglomerate with a commanding presence in the Life Insurance industry and has ventured into high potential sectors of Senior Care and Real Estate. The Group recorded consolidated revenues of ~Rs. 19,800 Cr. in FY2020. It has a total customer base of ~4 million, around 400 offices spread across India and an employee strength of more than 16,000 as on 31st March 2020.

The Max Group comprises three holding companies - Max Financial Services Limited, Max India Limited and Max Ventures & Industries Limited, which are listed on the Indian stock exchanges.

The Group's investor base includes marquee global financial institutions such as New York Life, KKR, IFC Washington, Baron, Vanguard, Ward Ferry, Briarwood Capital, Locus Investments, Nomura, First State Investments, Blackrock, First Voyager, Eastspring, Target Asset Management, Jupiter, Habrok and Doric Capital.

Safe Harbor statement:

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

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